

February 11, 2013
Downtown Whitewater Inc., Board of directors
Special Board Meeting
8:00 am, First Citizens Bank

David Saalsaa, Nate Parish, Glen Gebauer, Geoff Hale, Roni Telfer and Tami Brodnicki
Budget Review

Accounting update:
Nate updated the group on the progress in the change over to a different accountant.

Nate reported on the tax liability if we do not get the 501.3.c. status.
The option we would have is to file a 501.c.6 status.

Budget:

Need about \$4000. Per month to operate
We are getting thin on finances.

Need a "safety valve" discussion. At what point is the checking account such that we have to stop? Concerns about how do we keep going?

Recommendations:

1. Send out thank-you's for pledges and invoices for 2013 pledges ASAP.

Thank you for your support of Downtown Whitewater, Inc. It is through donations like yours that we are able to continue to revitalize our downtown as the Heartbeat of Whitewater.

Please find enclosed your **invoice** for your pledge for this year.
Make checks payable to: Whitewater Community Foundation

Mail to: Whitewater Community Foundation
C/O Downtown Whitewater, Inc.
PO Box 688
Whitewater, WI 53190

2. Send out a letter of solicitation to all past donors. Include a pledge form in mailing.

3. Send letter to all pledges received to indicate no benefits received.

Nate will call a meeting of the fund raising committee.
Will have lists of all donors (ever) indicating when they have contributed.
Will divide up lists of all potential donors.

Plaques for donations should go to businesses and corps. In downtown and outside downtown.